

AN AMAZING EXHIBIT.

NEW-YORK CITY'S TAXABLE VALUATION
INCREASED OVER \$165,000,000.

OVER \$17,000,000 ADDED TO THE VALUES OF PERSONAL PROPERTY—TAMMANY WILL HAVE MORE MONEY TO SPEND ON A SLIGHTLY LOWER TAX RATE.

The labors of President Edward P. Barker and his associates of the Department of Taxes and Assessments during the last four months were represented in forty-four big books which were held before the Board of Aldermen at noon yesterday. It was a special meeting, as required by law, for the purpose of receiving from the Tax Commissioners the completed and corrected assessment rolls of 1893, included in the voluminous array of words and figures contained in the books referred to, through which the real and personal taxes of the current year will be levied. They show a large increase over the year 1892, a greater proportion's increase than previous valuations have ever shown.

The following comparative table gives the relative assessed valuation of the real and personal estate in the City of New-York for the year 1893:

	Assessed Value—Year Ended June 30, 1892.	Assessed Value—Year Ended June 30, 1893.
Wards.	Real Estate.	Real Estate.
First	\$89,000,000	\$91,250,000
Second	31,911,000	38,155,000
Third	13,055,800	15,588,100
Fifth	19,345,300	20,600,000
Sixth	10,300,100	10,600,000
Seventh	2,037,700	2,650,000
Eighth	4,174,800	4,600,000
Ninth	2,300,500	2,312,200
Tenth	2,315,000	2,615,000
Eleventh	1,878,870	2,188,870
Twelfth	1,817,650	1,940,000
Fourteenth	2,619,360	2,914,000
Fifteenth	1,815,600	1,852,000
Sixteenth	4,155,600	4,084,000
Seventeenth	4,235,200	4,600,000
Nineteenth	23,820,620	28,158,900
Twenty-first	52,350,550	53,540,000
Twenty-second	11,815,250	11,800,000
Twenty-third	31,523,311	37,355,000
Twenty-fourth	19,554,185	21,065,923
Total real estate	\$1,501,900,000	\$1,562,582,300
Personal estate	\$1,426,511	\$1,507,983,750
Total assessed valuation for 1893	\$1,928,214,251	\$1,882,534,050
Increase in 1893	\$1,554,254	\$1,554,254
Total increase in assessed valuation for 1893	\$1,928,214,251	\$1,882,534,050
1892 valuations	\$1,828,214,251	\$1,655,254
1893	Add increases.	
Real estate	\$57,372,700,000	
Corporations, resident	12,555,815,000	
Corporations, non-resident	1,000,000	
Personal, resident	16,681,000	
Personal, non-resident	1,232,000	
Banks	1,209,000	
	\$165,254,254	
Total valuation for 1893	\$1,928,214,254	\$1,882,534,050

The increase of assessed valuations \$165,254,254, in one year, is an unprecedented advance in estimates of real and personal property for the purposes of taxation. Last year, Tammany showed that the real estate value had been advanced \$10,000,000 over 1891, and many people insisted that there had been inflation of land values. What will the same people think of an increase of \$157,677,750 this year over the big excess of 1892? It was alleged that last year's work had for its object simply the keeping down of the tax rate to deceive the taxpayers. Over \$17,000,000 is now added to the real estate burden and the tax rate will go still lower, probably from 1.85 to 1.83 or less. But this does not mean lower taxes. It means that the effort to deceive the taxpayers is being continued on the same lines which Tammany started under Mayor Grant.

The largest increase in real values naturally is in the Twelfth and Twenty-second wards, where more valuable buildings are being erected. But great as is the inflation of landed values, they are thrown into the shade by the additions piled up in personal property. The net increase last year over 1891 was \$9,191,730. For 1893 an increase on personal property appears of \$47,576,464, or nearly 50 per cent of the total additional valuations of the year. Of this the personal residents contribute over \$30,000,000; the non-residents \$50,000,000, and the shareholders of banks \$10,000,000.

This amazing exhibit, President Barker asserts, is due to the provisions of the Deyo law, so-called because introduced and passed under the influential management of Israel T. Deyo, of Binghamton, one of the best-known Republican leaders of the Assembly. It was conceived for the purpose of preventing capitalists evading taxation by investing in non-taxable securities. The Deyo law compels them to make oath that such investments were not made for the discreditable purpose of evading taxation, and Commissioner Barker thinks that it has acted as a preventive to many bondholders and brokers and holders of stocks and bonds of diverse kinds who have been in the past accustomed to "swear off" their assessments.

Mr. Barker held that the law required the individual assessed to come to the Tax Department and subject himself to a cross-examination as to his personal property. Many preferred to let the assessment stand.

This year the Commissioners refused to accept affidavits of exemption filed by savings institutions of other States in relation to New-York City bank stock held by them. These regulations, which President Barker insisted upon enforcing rigidly, kept several thousands of dollars of the personal assessment rolls which have been wiped off in preceding years.

The Jay Gould estate helps to swell the personal total this year by \$10,000,000, which is the sum originally fixed by Mr. Barker. This is an increase of \$9,500,000 since Mr. Gould's death. The trustees of the estate and their counsel made systematic and persistent efforts to get the figure reduced, but they steadily declined to furnish a schedule or exhibit giving the actual value of Jay Gould's personal wealth.

Mr. Gould's standing valuation of his personal estate, upon which he paid taxes during his lifetime, was but \$500,000. The Sidney Dillon estate, which has also been the subject of controversy, will pay a personal tax on \$150,000.

The tax rate last year was \$1.85 on \$100. It will drop, at least two points this year, and perhaps more, it will certainly not go over \$1.83. If proper economy were used in municipal expenditures, with the immense inflation of values which the assessment of 1893 shows, the rate ought to go down to \$1.70 or \$1.75. But Tammany wants to distribute \$100,000 more this year than it did last year, and the additional sum must come out of the pockets of the taxpayers.

The sum to be raised by taxation this fall is \$3,177,429.55. The Board of Aldermen can add not to exceed 3 per cent to this for deficit.

The bank stock in New-York is valued at \$884,797,724. It will pay about 15 cents on \$100 less than the full tax rate, as it is exempt from State taxation. The tax books will remain in the hands of Chief Clerk Blaik, of the Common Council, for fifteen days, when they will be given back to the Tax Board. The tax rate will be officially fixed on August 22, to which day the Board of Aldermen adjourned. The tax books, with the taxes extended and the arrears of assessments and water rents included, must be ready for the Receiver of Taxes on or before September 1.

President Barker has had five colleagues this year, instead of three, as the law allows, and three of the five have been new men in the work. Naturally, the brunt of the last four months' labors has fallen upon him. Mr. Barker means to take a vacation until the last week of September, to give himself a chance to "rest up."

Besides the \$10,000,000 personally set against the Jay Gould estate, George J. Condliff will pay a personal tax on \$14,000,000, Edwin Gould on \$10,000,000, and Miss Helen Gould on \$200,000.

The large personal assessments include these:

The William H. Vanderbilt estate, \$8,000,000; Moses Taylor estate, \$4,000,000; William Astor estate, \$3,000,000; William Waldorf Astor, \$2,000,000; Stephen Dillon estate, \$1,500,000; Louis C. Hammersley estate and B. L. Trevor estate, \$1,000,000 each; Daniel E. Fayerweather estate, \$750,000; Samuel Willits estate, \$700,000; Adam Spies estate, \$600,000; John Knowles, Joseph Milbank, Elizabeth M. Anderson and B. T. Babbitt estates, \$600,000 each. This is personal property exclusive of bank stock.

One hundred and eighty-three persons and estates are assessed on personal property above \$100,000 and less than \$500,000. Those on \$400,000 or more are Adrian Iselin and the Sarah Tammany estate.

On \$250,000—Robert Goold, Ogden Goold and the estates of Benjamin P. Kissam, Robert Irwin, George Law, Isaac Meyer, Charles G. Hastings, Henry King, Edward H. Buckley, Hugh F. Dickey, and James T. Gibbs.

On \$200,000—Eugene Higgins' trustees, Eliza Biggs' estate, Cornelius Vanderbilt, Maria L. Vanderbilt, W. K. Vanderbilt, James E. Candy estate, Oliver

MONEY RATES STILL HIGH.

LARGE DEMAND FOR FUNDS LOCALLY AND FROM NEIGHBORING CITIES.

THE SUDDEN CONFIDENCE INSPIRED BY THE PRESIDENT'S PROCLAMATION SEEMS TO BE WANING—SILVER STRONGER AND STOCKS WEAK.

The more deliberately and carefully the chances of prompt action by Congress on the silver question are canvassed the less seems to be the confidence of bankers and business men generally that President Cleveland will be able to control his party and secure from it the legislation demanded. The utterances of such leaders as Congressman Eliot and General Warner indicate that the free coinage advocates are not going to give up the fight without a long and hard struggle, and the active preparations making by silver men all over the West to carry the war into Oregon or Washington confirm the view. While Cleveland may, and undoubtedly will, find that a majority of the members of both houses of Congress agree with him and are prepared to repeal the pending clause of the Silver Act of 1890, the sentiment is growing in Wall Street and elsewhere that the meeting together of the National lawmakers on August 7 does not mean an assured victory for him. Money in the first flush of enthusiasm over the President's proclamation soon went up with a bound and everybody seemed ready to accept the theory that the "object lesson" had done its work and the ripened fruits of knowledge gleaned from six experiments were about to drop. But the "boom" soon went by. It lasted about an hour on Saturday morning, and then a reaction set in. In the final hour losses were scored by nearly all the active stocks on the list. Yesterday, after having had a day to think the matter over, it became evident that the same opinion still as in their second thoughts on Saturday, that what transactions there were at a constant receding price, just before the close a constant tendency toward recovery was manifested, but it was not pronounced enough to raise quotations.

Now does the feeling of confidence seem to have lasted long in other directions. It was thought that the demand for money would be light yesterday. Many of the banks made on Friday had been so arranged as to prevent their being called until tomorrow, and the needs of the large corporations which wanted money for duly disbursements had all been supplied. In spite of these facts, however, and contrary to the general expectation, the money market developed considerable activity, and during the four noon hours advanced to 25 per cent. The bulk of the business was done at 15 per cent, and a large amount of loans was renewed at that figure. Late in the day money was offered at 6 and even 3 per cent, but this was not until the banks had resorted once more to the use of Clearing House loan certificates, of which \$20,000,000 were taken out. This brings the total issue to date up to the large sum of \$21,000,000.

The stringency seems also still to be felt in neighboring cities. Late in the afternoon the banks began to receive demands for funds from Boston, Philadelphia, Pittsburgh and other nearby points. How much was sent away could not be learned, but it may have been a considerable amount, for one bank alone forwarded \$20,000 to its correspondent in the city named. In addition to this \$10,000 was sent to California by telegraph. In the meantime, the banks of New-York, Boston, Philadelphia, and Baltimore, which are members of the Clearing House, had all closed their doors to business on Sunday.

John Jacob Astor, LL. D., and Dr. George F. Edmunds, LL. D., of the National Bank of Commerce, of New-York, said that the market was "about as bad as it can possibly be."

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